showing the occasional tendency of equity to slight the common law rule. This review of the modern cases shows a still strong adherence to the old principles, with a departure from them in but few jurisdictions.

In those jurisdictions following *Rerich* v. *Kern* (Pa. 1826) 14 S. & R. 267; see 4 COLUMBIA LAW REVIEW 381; 6 id. 280, 471, the same or a similar result would probably be reached as that arrived at in the principal case as regards the irrevocability of the right granted, provided the grantee had acted upon the grant. For the deed, construed as conveying no estate, would at least create a license. This being so, the building of the pipe line would render it irrevocable by *Rerich* v. *Kern, supra,* and at the same time by its connection with the grantee's oil refinery cause the latter to become the dominant tenement. All the necessary elements would thus be present. *Cady* v. *Springfield etc. Co.* (1892) 134 N. Y. 118; *Perrin* v. *Garfield* (1864) 37 Vt. 304.

DIRECTOR'S SECURING RENEWAL OF LEASE OF PREMISES OCCUPIED BY HIS CORPORATION.—It is a familiar doctrine of equity that a fiduciary will be rigorously prevented from making any personal profit out of his trust. Where a trustee, acting as such, contracts with himself as an individual, the transaction is voidable without proof of fraud in fact. *Greenlaw* v. *King* (1840) 9 L. J. Eq. (N. S.) 377; s. c. 10 id. 129; *Michoud* v. *Girod* (U. S. 1846) 4 How. 503. While very many of the cases hold that such is the case where an interested corporation director represents the corporation in making an agreement with himself, *Parker* v. *Nickerson* (1873) 112 Mass. 195, there is a great conflict in the cases where he alone does not act for it, some courts applying the rule if the contracting director is necessary to a quorum in the board, *Butts* v. *Wood* (1867) 37 N. Y. 317, or necessary to a majority vote, *Bennett* v. *St. Louis &c. Co.* (1885) 19 Mo. App. 349, others not applying it if the contract is carried by a disinterested majority, *Buell* v. *Buckingham & Co.* (1864) 16 Iowa 284; *Leavitt* v. *Oxford & Geneva S. M. Co.* (1883) 3 Utah 265, and still others disregarding such facts entirely. *European &c. R. Co.* v. *Poor* (1871) 59 Me. 277. It is immaterial whether the trustee is one for a specific purpose, as to sell, or for a general purpose, as a managing partner or corporation director.

The same duty rests upon the trustee in dealings with third parties, when he acts within the general field of his trust duty. The duty extending not only to honest dealing, but often to general loyalty and vigilance, it follows that any favorable contract or transaction obtained by the trustee for himself will be impressed with a constructive trust, if he could have obtained it for his cestui. *Blake* v. *R. Co.* (1874) 56 N. Y. 485; *Mitchell* v. *Reed* (1874) 61 id. 123. This principle is applied in cases where the trustee has acted openly and adversely, *McClanahan's Heirs* v. *Henderson's Heirs* (Ky. 1820) 2 A. K. Marsh. *388, or secretly, *Anderson* v. *Lemon* (1853) 8 N. Y. 236, without as well as within the express scope of his trust authority, *Van Epps* v. *Van Epps* (N. Y. 1841) 9 Paige 237, or ostensibly for the cestui. *Trenton Banking Co.* v. *McKelway* (1849) 4 Halst. (8 N. J. Eq.) 84. But not every act done by a trustee must necessarily inure to the benefit of the cestui. Where the trustee has first tried to secure the benefit for the cestui,

Keokuk Packet Co. v. *Davidson* (1888) 95 Mo. 467, or where such effort would be futile, *Murray* v. *Vanderbilt* (N. Y. 1863) 39 Barb. 140; *Hannerty* v. *Standard Theatre Co.* (1891) 109 Mo. 297, he may go ahead, if he act openly and fairly, for his own personal advantage, unembarrassed by his fiduciary position. *Sandy River R. Co.* v. *Stubbs* (1885) 77 Me. 594. His good faith and loyalty to his trust is simply a question of fact, and policy would seem to dictate that the burden of proving this should be on him.

A recent case in Florida, while actually decided on a non-joinder of parties, discussed the duty of directors under interesting circumstances. A director outbid his corporation to obtain a lease of the premises occupied by it. He secured the lease, containing a covenant against assignment or sub-lease, and it was sought to compel him to hold it in trust for the corporation. *Jacksonville Cigar Co.* v. *Dozier* (Fla. 1907) 43 So. 523. The "tenant right of renewal," though not a property right, but a mere expectancy, and subject to be defeated by strangers, *McDonald* v. *Fiss* (N. Y. 1900) 54 App. Div. 489, would seem to be within the purview of the general duty of a director to advance his corporation's interests. *Featherstonbaugh* v. *Fenwick* (1810) 17 Ves. Jr. 299; *Robinson* v. *Jewett* (1889) 116 N. Y. 40. *Prima facie*, therefore, the principal case would seem a proper one for the decree demanded. *Holt* v. *Holt* (1670) 1 Chan. Cas. 190; *Keech* v. *Sandford* (1726) Select Cas. in Chan. *61, 1 White & Tud. L. C. in Eq. 48. The cases on the exact point are not numerous, but, as intimated by the court in the principal case, it would seem that the general rule should not be pushed to the extent of forcing upon an unwilling landlord a tenant whom he has refused to accept; *Crittenden & Cowles Co.* v. *Cowles* (N. Y. 1901) 6 App. Div. 95; 2 COLUMBIA LAW REVIEW 117; and if it can be shown that there was no possibility of renewal to the corporation, there seems nothing objectionable in the director openly and in good faith securing the lease for himself, under the principles stated above, since no injury could result to the corporation therefrom. *Tygart* v. *Wilson* (N. Y. 1899) 39 App. Div. 58; *Murray* v. *Vanderbilt, supra;* cf. *Barr* v. *Pittsburgh Plate-Glass Co.* (1893) 57 Fed. 86.

"INTERSTATE COMMON LAW."—By the constitution of the United States the power of independent settlement of disputes by war or diplomacy, which belonged to the states as sovereign bodies, was resigned. Judicial determinations by the Supreme Court, Art. III, Sec. 2, Par. 1 and 2, or compacts ratified by Congress were substituted, Art. I, Sec. 10, Par. 2, and of course under the latter method final determination would also be with the Supreme Court. The pertinent provisions of these articles are that "the judicial power of the Supreme Court shall extend * * * to controversies between two or more states," and that "in all cases * * * in which a state shall be a party, the Supreme Court shall have original jurisdiction." The Judiciary Act of 1789, Sec. 13, states that the controversies which may here be determined are "of a civil nature." These short sentences have opened up an entirely new branch of law which has grown during more than a century through a famous line of cases, until in a recent case the court said that "through these successive disputes and decisions this court is